

# NORFOLK VIRGINIAN: TUESDAY, MARCH 15, 1893.

## EXCESS OF BUOYANCY

The Stock and Bond Market Were Strong Throughout the Day.

## PROFESSIONAL TRADERS SURPRISED

Prices of Americans Were Advanced in London Before the Opening Hour—This Was the More Notable on Account of the Acute Depression of Spanish Government Bonds.

New York, March 14.—The stock and bond markets were strong throughout the day. Different opinions were offered as to the cause of this and probably all had some truth in them. That the excess of buoyancy was a surprise to many professional traders, even to those who expected some natural rise, is evident. Prices of Americans were advanced in London before the opening hour. This was the more notable on account of the acute depression of the Spanish Government 4% bonds, which fell 2½ in London on Friday selling, and showed an extreme decline of 17½ in Paris.

The course of these bonds has been looked to as a true index of the diplomatic relation between the United States and Spain. This discrepancy might mean that capital looks favorably upon the economic, financial and industrial conditions in the United States in spite of the danger of war. It might mean that the acute financial distress of the Spanish Government detracts from the value of these bonds in spite of the chance of peace. It is noted to be lost sight of that United States bonds in the local market declined 1½ per cent. in the bid price in face of the strength of all other securities. It is possible, however, that the stiffening of the money rate may have had some influence in this movement. Certain it is that there was a very large covering of short contracts, which had been left open over Sunday on the belief that some new and dangerous movement was imminent in our relations with Spain. The firmness of prices was sustained to the close. This was a demonstration to the world of the underlying strength of business conditions in the country would quickly bring about a recovery of prices upon any relaxation of the tension over the Cuban question.

Norfolk, Va., March 14.—Cotton futures spot and steady at the advance; sales, 12,500 bales; March, 5,901; April, 5,890; May, 5,956; June, 5,977; July, 6,000; August, 6,01; September, 6,02; October, 6,01; November, 5,99; December, 6,01.

Liverpool, March 14.—4 p. m.—Cotton, spot fair demand and prices lower; American middling, 6½c.; New receipts, 338 bales; gross, 3,258 bales; exports to Great Britain, 990 bales; to the Continent, 4,256 bales; forwarded, 72 bales; sales, 100 bales; stock, 19,988 bales.

Total day: Net receipts, 39,927 bales; exports to Great Britain, 11,82 bales; to the Continent, 14,626 bales; stock, 1,062,047 bales.

Consolidated: Net receipts, 55,081 bales; exports to Great Britain, 51,714 bales; to the Continent, 14,575 bales.

Total since September 1st: Net receipts, 7,631,823 bales; exports to Great Britain, 2,723,822 bales; to France, 1,753,339 bales; to the Continent, 2,270,073 bales.

New York, March 14.—Cotton futures spot and steady at the advance; sales, 12,500 bales; March, 5,901; April, 5,890; May, 5,956; June, 5,977; July, 6,000; August, 6,01; September, 6,02; October, 6,01; November, 5,99; December, 6,01.

Liverpool, March 14.—4 p. m.—Cotton, spot fair demand and prices lower; American middling, 3 11/32d. The sales of the day were 12,000 bales, of which 500 were for speculators and export, and included 1,000 American receipts, 11,000 bales, including 3,000 American.

Futures opened easy, with a moderate demand, and closed steady.

New Orleans, March 14.—Cotton futures spot and steady at the advance; sales, 12,500 bales; March, 5,901; April, 5,890; May, 5,956; June, 5,977; July, 6,000; August, 6,01; September, 6,02; October, 6,01; November, 5,99; December, 6,01.

Cotton—Office of the Norfolk Virginian, Norfolk, Va., March 14, 1893.

Monday—Tone: Nominal. Firm. 1893.

Good middling ..... 6½c. 7 5½c

Middle ..... 5½c. 6 5½c

Low middling ..... 4½c. 7 6 11/16c

Good ordinary ..... 6c. 6

Bales. Bales.

Sales ..... 49 11½c

Receipts ..... 712 50c

Shipments ..... 2,108 78c

Stock ..... 61,175 17,567

RECEIPTS BY RAIL AND STEAMER Thru. Local Total.

Seaboard Air Line ..... 13 13

Norfolk & Western ..... 19 19

Norfolk & Southern ..... 230 230

Atlantic & Danville ..... 12 12

Norfolk & Carolina ..... 6 28

Southern Railway ..... 133 37

Steamers ..... 52 52

**WHOLESALE QUOTATIONS.**

**PROVISIONS.**

Norfolk, Va., March 14, 1893.

Fish—Market, No. 2, 16 lbs, 500¢; \$1.75; No. 3, in bags, 4½c.; 100 lb., 50¢; Herring, fat by ree, half barrel, \$2.50; North Carolina Cut Herring, \$2.25; Potomac, in barrels, 50¢.

Provision—Market advancing and very strong; most pork, old, none; new, \$12.00; ham, \$12.00; bacon, \$12.00.

Hams—Hams-Clear ribs, 5½c.; fat backs, 5½c.; bellies, heavy, 5½c.; for small, 6½c.; heavy, pork, plate, \$1.50.

C. B. and Q. ..... 50c. So. Ry. pref. 23

C. and E. I. ..... 50c. T and P. 23

C. C. C. and S. L. ..... 12½c. U. S. Pacific 23½c.

pref. 18 p. o. D. O. U. D. and G. 7½c.

D. and H. ..... 10½c. W. and L. E. 6½c.

D. L. and W. ..... 15c. W. and L. E. 6½c.

D. and R. G. ..... 10c. W. and L. E. 6½c.

EX. COMPANIES ..... 12½c. pref. 18 p. o. D. O. U. D. and G. 7½c.

Erie ..... 12½c. Ad. Ex. ..... 10c.

Ind. and 1st pref. 25c. Am. Ex. ..... 12½c.

F. & W. Wayne ..... 12½c. S. S. 38

G. N. pres. ..... 14½c. Express ..... 11½c.

Hocking Valley ..... 15c. M. & S. C. L. 18½c.

Illinoian Central ..... 9½c. A. C. C. 12½c.

L. E. and W. ..... 13c. A. C. C. pref. 6½c.

L. E. and W. ..... 13c. Amer. Spirits ..... 6½c.

Lake Shore ..... 18½c. La. C. 6½c.

L. N. and N. ..... 18½c. A. S. pref. 12½c.

Amer. Tobacco ..... 12½c.

M. & M. ..... 90c. pref. 11½c.

M. T. ..... 13½c. People's Gas ..... 90c.

Mish. Central ..... 10½c. Con. Gas ..... 10c.

M. and St. L. ..... 12½c. C. C. Gas ..... 10c.

M. and St. L. 1st ..... 13c. C. F. and I. 18c.

pref. 18 c. F. and I. 18c.

M. and W. ..... 13c. C. F. and I. 18c.

M. and W. ..... 13c. Amer. Spirits ..... 6½c.

M. and W. ..... 13c. Fresh creamery, 25c.; country, 15c.; Western, 18½c.

Karsens OH-Firm, 112 degrees, 7½c.; no degrees, 9½c.; red, 150 degrees, 9½c.

Groceries.

Coffee—Strong, Rio, common, 54½c.; fair, 16½c.; good, 12½c.; choice, 20c.; Lagunaria, 20c.; Java, 27½c.; S. America—Molasses—Honey syrups, bright, 10c.; fair grades, 12c.; dark, 14c.; rice, 12c.; sugar, 12c.; to grade, 14c.; molasses—Quite, fair, 18½c.; good, 20½c.; choice, 26c.

New Orleans Molasses—Quite, fair, 18½c.; good, 20½c.; choice, 26c.

Flour—Market strong and higher; Westem spring wheat, best, patent, family, 55½c.; winter wheat, best, family, 55½c.; 65½c.; winter wheat, best, family, \$1.00, as to grade; family, \$1.50; fair family, \$1.00, as to grade.

Cheese—Cream, 10½c.; Western dairy, 18½c.

Meat, per bag of 100 lbs., 85c.; per bag of 25 lbs., 22c.

Salad, Prim, Liverpool Fine, \$1.00; G. A. soft, 50c.

Bitter—New York State dairy, new, 22c.; fresh creamery, 25c.; country, 15c.; Western, 18½c.

Butter—Fresh, 18½c.; salted, 20c.; creamery, 22c.; country, 25c.

Lard—Milled, 45½c.; rough, clear of red, 45½c.; with red, 65c.

Sugar Market.

Market strong and higher; out of town sales are dependent on the delivery rates to the different points; local sales are being made as follows: Cut can, 55¢; powdered, 54½c.; granulated, 55½c.; confectioner standard, A. & B.; American or A. & S.; confectioner, bright, yellow B. & M.; California B. & M.; Franklin standard extra C. & B.; Keystone extra C. & B.; American extra C. & B.

**PRODUCE.**

Southern Fruit—Bananas, 75¢/lb. 25¢ per bunch; Lemons, \$2.75/lb. 60¢; cabbage, Northern, \$1.00/lb. 75¢ per barrel.

Potatoes—Huskings, \$2.00/lb. 27½c.; yellow potatoes, \$2.25/lb. Irish potatoes, \$2.25/lb. each.

Onions—\$1.00 per sack.

Apple—Fancy, \$1.50/lb. 55¢.

Poultry—Old chickens, 26½c.; young, 18½c.

Eggs—Wholesale, dull, 10¢/doz.

Beechwax—23½c./lb. per pound.

FRESH FISH.

Crankers, per pound, 3½c.; tapers, per pound, 6c.; pan fish, per pound, 3½c.; hake, per pound, 5c.; sheephead, 49½c.; blue fish, speckled trout, 7c.; rock, per pound, 12c.; Spanish mackerel, 12c.

GRINN.

Peanut—Steady; black, 35¢/lb.; new crop, 35¢/lb.; mixed, 35¢/lb.

Peas—Steady; black, 35¢/lb.; new crop, 35¢/lb.; mixed, 35¢/lb.

Turnips—Huskings, 10c./lb. 25¢/lb.

Mill Feed—Market firm, bran, \$1.00/lb.; shiituff or middling, 65¢/lb.; meal, white, 65¢/lb.; per 100 lbs., 8c.

Michigan, Ohio and Indiana, No. 1 Turnip, \$1.50/lb.; No. 2, \$1.00/lb.; 15¢/lb.

Commercial bills, 4½c.; Silver certificates, 5½c./lb.; Bar silver, 5½c.; Mexican dollars, 4½c.; Government bonds, weak; State bonds, dull; railroad bonds, strong.

CHICAGO WHEAT MARKET.

Chicago, Ill., March 14.—All the wheat futures were weak to day except May, which had the usual support over the latter interests. The market extremely favorable weather and heavy rains in the contract stocks were prominent factors in causing liquidation, which continued all day. July closed 25½c., lower. Corn and oats were comparatively firm and showed little change at the close. Provisions were heavy and closed 12½c., lower.

The heading futures ranged as follows:

Open. High. Clos.

Wheat No. 2 ..... \$1.00½c. \$1.00½c. 1.00½c.

May ..... 1.05½c. 1.05½c. 1.05½c.

July ..... 1.07½c. 1.07½c. 1.07½c.

September ..... 1.12½c. 1.12½c. 1.12½c.

October No. 2 ..... 1.12½c. 1.12½c. 1.12½c.

May ..... 1.30½c. 1.30½c. 1.30½c.

July ..... 1.32½c. 1.32½c. 1.32½c.

September ..... 1.37½c. 1.37½c. 1.37½c.

October No. 2 ..... 1.37½c. 1.37½c. 1.37½c.

May ..... 1.32½c. 1.32½c. 1.32½c.

July ..... 1.34½c. 1.34½c. 1.34½c.

September ..... 1.39½c. 1.39½c. 1.39½c.

October No. 2 ..... 1.39½c. 1.39½c. 1.39½c.

May ..... 1.42½c. 1.42½c. 1.42½c.

July ..... 1.44½c. 1.44½c. 1.44½c.